

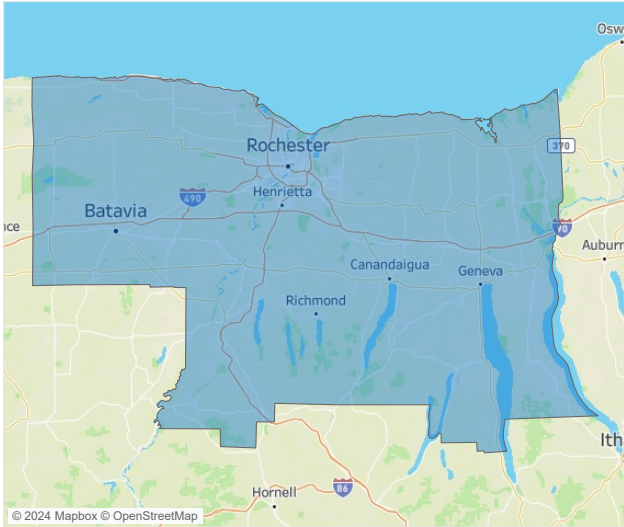


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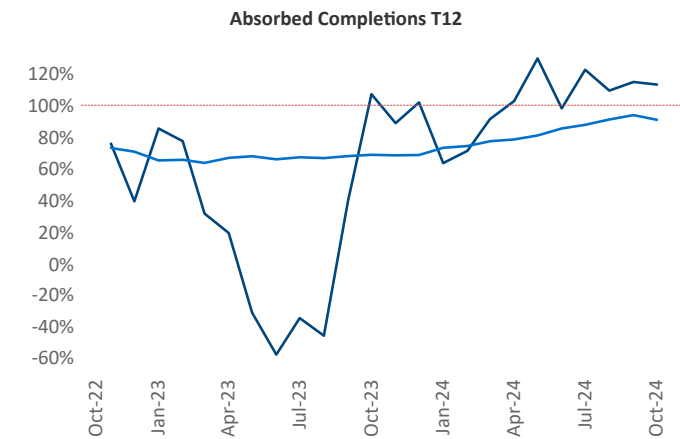
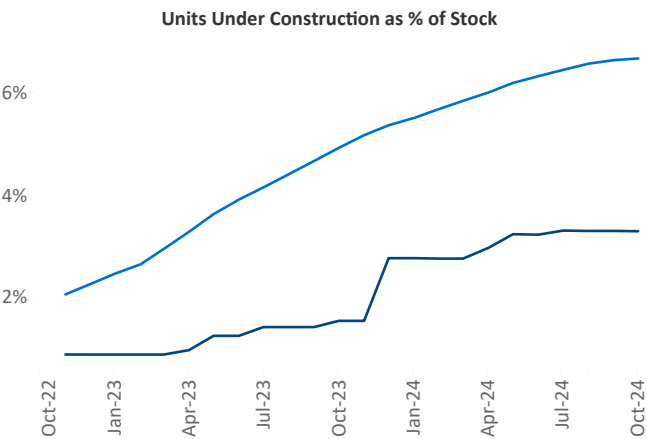
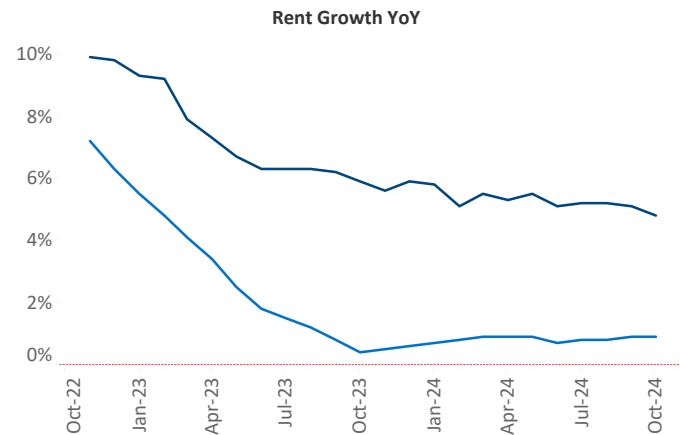
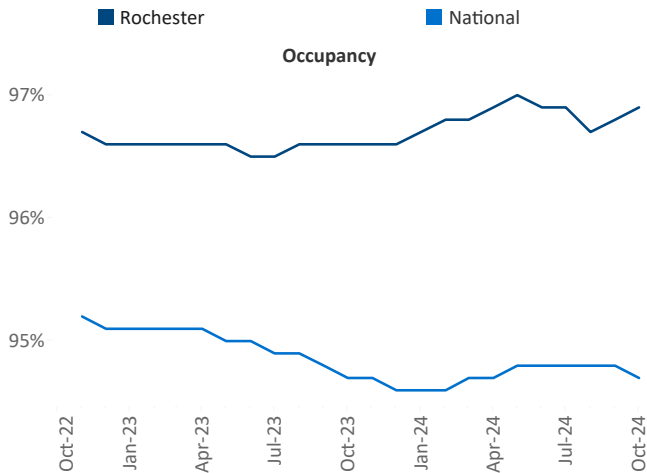


**Rochester** is the **63rd** largest multifamily market with **62,105** completed units and **8,019** units in development, **2,046** of which have already broken ground.

Advertised **rents** are at **\$1,434**, up **4.8%** ▲ from the previous year placing Rochester at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,081** ▲ units absorbed over the past twelve months. Absorption increased by **794** ▲ units from the previous year's absorption gain of **287** ▲ units.

**Employment** in Rochester has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$31.88** according to the *Bureau of Labor Statistics*.



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